Dealership for petroleum products

137. SHRI SATYA PRAKASH MALAVIYA : Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state :

(a) whether it is a fact that the term of the Members of the Board and its Chairman constituted to allot dealership for petroleum products has since expired and that they have ceased to work ;

(b) if so, what are the details in in this regard ; and

(c) what are the reasons for not appointing their successors so far and by when they are to be appointed ?

THE MINISTER OF STATE IN THE DEPARTMENT OF POWER AND MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRIMATI SUSHILA ROHATGI) : (a) and (b) Yes, Sir. The term of appointment of the Chairman and Members of the four oil Selection Boards, other than Chairman (West) and Member (East) came to an end in the last week of June, 1986.

(c) The reconstitution of these Boards is likely to be done very shortly.

Hire-purchase Act, 1972

138. SHRI J. P. GOYAL :
SHRI SATYA PRAKASH MALAVIYA :

Will the Minister of LAW AND JUSTICE be pleased to state :

(a) whether it is a fact that even though the Hire-purchase Act, 1972 was enacted as 14 years ago it has not been enforced so far and that the Gezette notifications issued twice to enforce the said Act, were withdrawn ; and

(b) if so, what are the details in in this regard and the reasons therefor ?

THE MINISTER OF STATE IN THE MINISTRY OF LAW AND JUSTICE (SHRI H.R. BHARDWAJ) : (a) Yes, Sir.

(b) A notification was issued on 30-4-73 to bring the Hire-Purchase Act in to force on 1-6-1973. Later, another notification was issued on 31-5-73 superseding the notification of 30-4-1973 and proposing to bring the Act into force on 1-9-1973. Since several representations were received from the public against the bringing of the Act into force, it was decided not to enforce the Act and accordingly a notification rescinding the notification of 31-5-1973 was issued on 30-8-1974.

In its report on personal property Security Law (1977) the Banking law committee proposed certain far-reaching amendments to the Act. Meanwhile, certain representations were also received which urged that either fresh legislation corporating various recommendations of the above Committee should be brought forward or, alternatively the Act may be enforced only after making certain amendments. The Reserve Bank of India has also suggested that pending examination of the entire report of the Committee, the Hire-Purchase should not be enforced.

However, the Reserve Bank of India has now not agreed to the statutory scheme envisage by the Committee and the amendment of certain statutes identified by the committee (including the Hire-Purchase Act, 1972). In view of the above, the whole question has to be carefully examined again with a view to finalising the amendments required to be made in the Act before deciding to bring the Act into force.